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Chairman Scott Discusses Future of Digital Asset Regulation at Wyoming Blockchain Symposium

After successfully advancing the GENIUS Act to President Trump's desk, Chairman Scott is set to move digital asset market structure legislation through the Senate Banking Committee in September.

Washington, D.C. – Senate Banking Committee Chairman Tim Scott (R-S.C.) today joined Austin Reid, Global Head of Revenue and Business at FalconX, for a fireside chat at the Wyoming Blockchain Symposium to discuss his legislative efforts to deliver on President Trump's pledge to make the United States the crypto capital of the world. After successfully advancing the *GENIUS Act* to President Trump's desk, Chairman Scott plans to move digital asset market structure legislation through the Senate Banking Committee in September.



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On the Senate Banking Committee’s work advancing digital assets legislation:

“We’ve had so many hearings, markups, conversations. Just the other day I had the administration over...we are working hand in glove, because if we’re going to make this happen, we have to have make it happen. Now, I think this is the most important time in American history for the evolution of this innovative opportunity. And so, I continue to have hearing after hearing of the hearing, and frankly, we’re passing bills. We’re not just listening, talking – we’re actually getting things done. And that’s what this industry deserves because it’s what the American people deserve.”

On expanding opportunity in our financial system:

“...to create an environment that has made America the greatest place to do business on the planet. It’s this notion of capitalism – it’s creative destruction. For that actually happen, we need to empower people to want to take the risk, and to want to take the risk here means we have to attract more capital here. It starts with competition. It starts with good rules of the road. Then you recruit the right people for the team, and then finally you give people the chance to jump in completely.”

On working with the Trump administration:

“I talked about the team earlier – a couple really important points – you think about the [Trump] administration, you got Paul Atkins over there. We have [David] Sacks over there. We now have at the Fed, Miki Bowman. And then you have people like me and French Hill in the Senate and the House, running our committees. We now have a team that’s leaning in and we feel like we have to get it done now. Executive action is not enough – period. If one president hated it, this one loves it, we need a Senate and a House that gets legislation passed.”